

## Message Text

UNCLASSIFIED

PAGE 01 AMMAN 04210 241350Z

51

ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 COME-00 TRSE-00 OES-05

FEAE-00 /029 W

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R 241248Z JUN 75

FM AMEMBASSY AMMAN

TO SECSTATE WASHDC 4928

UNCLAS AMMAN 4210

E.O. 11652 N/A

TAGS: EINV JO

SUBJECT: POLITICAL RISK CONVERTIBILITY INSURANCE (OPIC)

REF: STATE 145171

1. CURRENTLY, GOJ REQUIRES FOREIGN COMPANIES WISHING TO TRANSFER FOREIGN EXCHANGE TO PRESENT PROOF THAT CAPITAL IMPORTED THROUGH BANKING CHANNELS, CLEARANCE FROM MINISTRY OF FINANCE (INCOME TAX) APPROVAL OF THE REGISTRAR OF COMPANIES AND AUTHORIZATION OF ENCOURAGEMENT OF INVESTMENT COMMITTEE IN MINISTRY OF INDUSTRY AND TRADE. WITH THE PRESENTATION OF THESE DOCUMENTS, CENTRAL BANK ROUTINELY APPROVES FOREIGN EXCHANGE TRANSFERS. TREATMENT OF TRANSFER IS REPORTEDLY THE SAME FOR PROFITS, LOAN PAYMENTS AND ROYALTIES, ETC.

2. WE KNOW OF NO CASES OF ACTIVE BLOCKAGE AND ACCORDING TO DIRECTOR OF FOREIGN OWNED COMMERCIAL BANK HERE, EXCHANGE TRANSFERS NORMALLY TAKE TWO TO THREE WEEKS. ANOTHER SOURCE INDICATED THAT IN UNUSUAL CASES, TRANSFERS MAY TAKE UP TO SIX WEEKS BECAUSE OF UNINTENTIONAL BUREAUCRATIC DELAYS. EXISTING ENCOURAGEMENT OF INVESTMENT LAW OF 1972 BEING REVISED AND PROCEDURES FOR FOREIGN EXCHANGE TRANSFER WILL LIKELY BE SIMPLIFIED.

3. CONCERNING HIGHER COST OF ENERGY (REFTEL PARA 6) JORDAN RECEIVES ALL ITS CRUDE OIL FROM SAUDI ARABIA VIA THE TAPLINE. BECAUSE OF SPECIAL CIRCUMSTANCES HIGHER WORLD  
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OIL PRICES HAVE NOT BEEN FELT HERE AND WE DO NOT FORESEE

ANY PRICE RISE THAT WOULD SIGNIFICANTLY INCREASE DRAIN ON  
FOREIGN EXCHANGE HOLDINGS.  
PICKERING

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INSURANCE, FOREIGN EXCHANGE, BUSINESS FIRMS  
**Control Number:** n/a  
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**Disposition Date:** 01 JAN 1960  
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**Film Number:** D750219-0200  
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**Handling Restrictions:** n/a  
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**Legacy Key:** link1975/newtext/t19750619/aaaaaqwc.tel  
**Line Count:** 64  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION OPIC  
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**Original Previous Classification:** n/a  
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**Secure:** OPEN  
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